


PAPERWORK REDUCTION ACT CHANGE WORKSHEET

Agency/Subagency U.S. Department of Education, Federal Student Aid		OMB Control Number 1845-0007
Enter only items that change		
	Current Record	New Record
Agency form number(s)	N/A	N/A
Annual reporting and record keeping hour burden		
Number of respondents	774,306	774,306
Total annual responses	774,306	774,306
Percent of these responses collected electronically	50%	50%
Total annual hours	387,153	387,153
Difference	0	
Explanation of difference	N/A	
Program Change		
Adjustment	N/A	
Annual reporting and record keeping cost burden (in thousands of dollars)		
Total annualized capital/startup costs	0	0
Total annual costs (O&M)	0	0
Total annualized cost requested	0	0
Difference	0	
Explanation of difference	N/A	
Program Change		
Adjustment	N/A	
<p>Other change**</p> <p>The Higher Education Opportunity Act (HEOA) (Public Law 110-315), which was signed into law on August 14, 2007, and final regulations published on November 1, 2007 (72 FR 62014) and October 23, 2008 (73 FR 63232) made several changes to the terms and conditions of Direct Subsidized and Unsubsidized Loans under the William D. Ford Federal Direct Loan (Direct Loan) Program. The Department is requesting approval to amend the Direct Subsidized/Unsubsidized Loan Master Promissory Note (MPN) to reflect certain changes made by the HEOA and the November 2007 and October 2008 final regulations. We are also requesting approval to make certain additional minor changes as explained in the attachment to this Change Worksheet.</p> <p>The requested changes are limited in scope and do not affect the burden associated with this collection. The changes associated with the HEOA reflect certain statutory requirements that took effect upon enactment and do not require implementing regulations. The regulatory changes resulted from regulations developed under the negotiated rulemaking process. We believe that it is in the best interest of borrowers to amend the MPN at this time so that they reflect the most recent statutory and regulatory changes to the terms of Direct Subsidized and Unsubsidized Loans.</p> <p>The proposed changes are listed in an attachment to this Change Worksheet and are also highlighted in the attached revised Direct Subsidized/Unsubsidized Loan MPN.</p>		
Signature of Senior Officer or designee: 	Date: 2-24-09	For OIRA Use <hr/> <hr/>

**This form cannot be used to extend an expiration date
OMB 83-C